THE PRIMARY SHEF METRICS ARE CALCULATED AS FOLLOWS:

1. **Net Full-Time Equivalent Enrollment (FTE):** Gross FTE, excluding non-credit or non-degree enrollment and medical school enrollments.
   - Net FTE = Gross FTE - Medical FTE

2. **Education Appropriations:** The part of state and local support available for public higher education operating expenses, excluding spending for research, agricultural extension, and medical education, and support for independent institutions or independent student aid.

3. **Net Tuition Revenue:** The gross amount of tuition and mandatory fees at public institutions, excluding state and institutional financial aid, tuition waivers or discounts, and medical student tuition and fees.
   - Net Tuition Revenue = Gross Tuition - Institutional Discounts and Waivers - State Public Aid - Medical Tuition

4. **Total Education Revenue:** The sum of education appropriations and net tuition revenue, excluding any tuition revenue used for capital and debt service.
   - Total Education Revenue = Education Appropriations + Net Tuition Revenue - Tuition Used for Debt Service

THE CALCULATED METRICS ARE DIVIDED BY NET FTE AND BY THE ADJUSTMENT FACTORS IN EACH STATE:

1. **Education Appropriations per FTE Adjusted** = Education Appropriations / Net FTE / (HECA * COLI * EMI)

2. **Tuition Revenue per FTE Adjusted** = Net Tuition Revenue / Net FTE / (HECA * COLI * EMI)

3. **Total Education Revenue per FTE Adjusted** = Total Education Revenue / Net FTE / (HECA * COLI * EMI)